

EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL



This agreement ("**Agreement**") is designed to allow a seller to engage a qualified, licensed professional for the purpose of obtaining listing and marketing services, and receiving contract negotiation and advocacy services, throughout the entire real estate listing and sale process for the real property described below ("**Property**"). The undersigned seller ("**Seller**") grants the undersigned brokerage firm ("**Broker**") the exclusive right to sell the Property for the Term.

1. **PROPERTY.** The Property to be sold under this Agreement is as follows:

Street Address: 196 Mountain Ave

City, County, State, Zip Code: Caldwell, Nj 07006

Identification (for ex: Legal Description, Tax ID # or Parcel # or Lot, Block): Tax Parcel Id:

1615-00301-0000-00012-0000-

2. **LENGTH OF AGREEMENT.** This Agreement shall begin on July 13, 2025, and will automatically end on January 13, 2026 (at 11:59 p.m., in the Property's time-zone), or upon the closing or termination of any then-pending transaction involving the Property, whichever is later (the "**Term**").

3. **AGENCY DISCLOSURE.** The agency relationship between Seller and Broker determines how Broker will work on Seller's behalf. Broker's agency relationship with Seller is disclosed and documented in a separate disclosure/form.

4. **LISTING PRICE.** The listing price ("**Listing Price**") shall be \$875,000.00. Any adjustment to the Listing Price shall be agreed upon in writing between Seller and Broker.

Notice: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker.

5. **LISTING BROKER COMPENSATION.** Broker will earn compensation ("**Listing Broker Compensation**") when a sale of the Property has been completed, regardless of who has found the buyer ("**Buyer**"). Listing Broker Compensation shall be paid by Seller, in U.S. funds, at the time of, and as a condition of, sale completion. This Agreement shall serve as escrow instructions. Listing Broker Compensation is (*check only one*):

☒ 3.500% + \$250.00 of the gross purchase price of the Property, as reflected on the final settlement statement

☐ Other: _____

Unrepresented Buyer. If Buyer is not represented by a broker ("**Buyer's Broker**") , then Broker (SRNJ) assumes additional liability and paperwork responsibilities. In this scenario, Broker (SRNJ) will not represent Buyer, but will facilitate the completion of necessary forms and ensure fair treatment of all parties. In this situation, the Listing Broker Compensation shall be 2.000 % + \$250.00 of the gross purchase price of the Property, as reflected on the final settlement statement, paid by seller.

Notice: Broker (SRNJ) does not share commissions with a Buyer's Broker.

Buyer List. If, upon expiration or early cancellation of this Agreement, Broker gives Seller a written list of prospective Buyers who viewed the Property during the Term, and any prospective Buyers on that written list purchase the Property within 60 (60) days after the Term, then Broker will earn and receive Listing Broker Compensation from Seller. This will not apply if the Property is exclusively relisted with another company.

Exclusive Authorization. Seller understands that having multiple exclusive real estate listing agreements at the same time may lead to Seller having to pay additional fees. Thus, Seller confirms that Seller is not party to any active, exclusive real estate listing agreements besides this one.

Notice: Seller Concessions are not required or fixed by law. The amount of any Seller Concession is fully negotiable.

6. **SELLER CONCESSIONS.** Buyer may request a concession from Seller ("**Seller Concession**") in the form of a credit, to be given to Buyer at close of escrow. This Seller Concession may be used to reduce Buyer's loan costs, title and escrow fees, Buyer's Broker fee, Property repair costs, and/or any other allowable Buyer costs and fees. The final amount of the Seller Concession must be determined in writing, whether in the purchase contract or in other applicable documentation. All Seller Concessions are negotiable.

7. **AUTHORIZATION TO PROMOTE.** Seller authorizes and instructs Broker to advertise and promote the Property as follows (*check all that apply*):

- ☒ On SRNJ Exclusives, Broker's listing network.
- ☒ On those multiple listing service ("**MLS**") platforms serving that geographic area in which the Property is located (provided that Broker's undersigned agent is a subscribing member).
- ☒ Through placement of a "For Sale" sign and customary sign riders on the Property.
- ☒ Through placement of photos/video and virtual tours of the Property on the internet and in other electronic and online media platforms. (Once images are uploaded to the internet, Broker no longer has control over how they are used or the length of time they remain accessible to the public.)

Broker ☐ is ☒ is not authorized to disclose the existence of offers (including sales price and/or terms and conditions of sale) to third parties.

8. **PROPERTY SHOWINGS AND ACCESS.**

- (a) Seller ☒ authorizes ☐ does not authorize, the installation of a lockbox/keysafe on the Property, which will contain a key for others to access the interior of the Property.
- (b) Seller will safeguard valuables.
- (c) Seller accepts responsibility for preparing the Property to minimize the likelihood of injury, damage, and/or loss of personal property.
- (d) Seller shall provide access to the Property at reasonable times and upon reasonable notice to allow for showing the Property to prospective buyers and their brokers.

9. **BROKER SERVICES.** Broker agrees to perform, advise, and take action as follows:

- (a) exercise reasonable care, skill, and due diligence to achieve the purpose of this Agreement;
- (b) provide comparative market analysis to recommend and assist Seller in determining an appropriate Listing Price and any changes to the Listing Price;
- (c) create and execute a marketing plan to promote, advertise, and market the Property to prospective Buyers;
- (d) organize and conduct showings and open houses based on instructions provided by Seller;
- (e) represent Seller in negotiations with potential buyers to obtain offers to purchase the Property on terms acceptable to Seller;
- (f) handle all necessary paperwork, coordinate inspections, and communications to ensure compliance with legal and contractual requirements; and
- (g) provide regular updates to Seller regarding marketing efforts, interest or feedback from prospective Buyers, market condition changes, and the sale process.
- (h) promote, advertise, and market the property on, and/or off MLS.

10. SELLER COMMITMENT. Seller understands and commits to perform as follows:

- (a) Seller possesses, and shall continue to possess, full legal authority to sell the Property, and to execute documents concerning the Property sale;
- (b) provide all documentation reasonably requested by Broker to confirm Seller's ability to perform under this Agreement;
- (c) provide timely disclosure of Property conditions, including immediate disclosure to Broker of any known hidden defects concerning the Property and its surroundings;
- (d) cooperate with Broker in the sale process, and act in good faith to accomplish the sale of the Property;
- (e) maintain the Property's condition;
- (f) inform Broker of any past due mortgage loan payments, tax payments, insurance payments, homeowner association payments, and utility payments;
- (g) inform Broker prior to leasing, mortgaging, or encumbering the Property;
- (h) in a way that demonstrates that Broker is not responsible for custody or condition of the Property or for its management; and
- (i) Seller, in Seller's discretion, shall consult with Seller's advisors for specific legal, financial, tax and other professional advice.

11. FIXTURES; INCLUDED/EXCLUDED ITEMS. Unless specifically included or excluded, all fixtures and built-in appliances will be included in the sale, and all personal property and staging items will be excluded from the sale.

Included items: _____

Excluded items: _____

Rented or leased items: _____

12. RECORDINGS AT THE PROPERTY. If Seller has an audio/video recording system at the Property, Seller understands that recording and transmitting of audio and/or video may result in a violation of state and/or federal laws. Seller is advised to post a conspicuous notice on the Property regarding the existence of such devices in the Property. Seller acknowledges that prospective Buyers may photograph or video the interior of the Property. Therefore, Seller should remove any items of a personal nature that Seller does not want photographed, recorded, or transmitted, such as family photos, paperwork, and other personally identifiable information.

13. CANCELLATION. This Agreement may be canceled prior to the end of the Term, upon mutual written agreement between Seller and Broker of Record.

14. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located. If a provision of this Agreement is found to be invalid, the remaining provisions shall not be affected and remain in effect.

15. FAIR HOUSING. The Property is offered in compliance with federal, state, and local fair housing laws.

16. FIRPTA. The Foreign Investment in Real Property Tax Act is applicable if Seller is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate. If applicable, Seller agrees to comply with all state and federal regulations regarding the FIRPTA. Seller is responsible for obtaining independent legal and tax advice.

17. POTENTIALLY COMPETING SELLERS AND BUYERS. Broker may represent or take listings on similar property types to the Property. Broker may also represent Buyers looking for a property similar to Seller's Property. The client will always make the determination of which property is best for them to purchase.

- 18. ELECTRONIC SIGNATURES.** This Agreement may be signed by electronic means, and any electronic signing on this Agreement shall have the same force and effect as if signed by original signature. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.
- 19. ASSIGNMENT.** Neither Seller nor Broker may assign any rights or obligations under this Agreement without the prior written consent of the other, and any attempted assignment shall be void and of no effect.
- 20. CYBER PROTECTION.** As a seller involved in a real estate transaction where money is changing hands, Seller may be a potential target for cyber-criminals. Seller is advised to always contact the closing attorney or escrow company directly before wiring any money.
- 21. PROPERTY CONDITION DISCLOSURE STATEMENT.** Owner acknowledges receipt of a copy of the Property Condition Disclosure Statement. Owner agrees to provide the Listing Broker with a completed (all information filled in) and signed copy of the Property Condition Disclosure Statement.
- 22. SIGN AUTHORIZATION.** The Owner authorizes the Listing Broker to place a real estate sign on the Property. The Owner agrees not to place Owner's or any other "For Sale/ For Lease" sign on the Property during the term of this Agreement.
- 23. ADDITIONAL TERMS AND CONDITIONS.** (Reserved for additional terms as agreed upon) Should agreement be terminated prior to expiration date, seller will be responsible to reimburse broker for all marketing costs

- 24. ENTIRE AGREEMENT.** This Agreement contains the entire understanding between parties, and replaces any prior written or oral agreements between them. This Agreement may only be modified in a writing signed by Seller and Broker.

BY SIGNING BELOW, Seller and Broker agree to the terms set forth in this Agreement.

<p>Seller 1: <u>Eric Spencer</u></p> <p>_____ (Signature)</p> <p>_____ (Telephone)</p>	<p><u>Eric Spencer</u></p> <p>_____ (Typed/Print Name)</p> <p><u>[REDACTED]@aol.com</u></p> <p>_____ (E-mail)</p>	<p><u>07/14/2025</u></p> <p>_____ (Date)</p>
<p>Seller 2: _____</p> <p>_____ (Signature)</p> <p>_____ (Telephone)</p>	<p>_____ (Typed/Print Name)</p> <p>_____ (E-mail)</p>	<p>_____ (Date)</p>
<p>Seller 3: _____</p> <p>_____ (Signature)</p> <p>_____ (Telephone)</p>	<p>_____ (Typed/Print Name)</p> <p>_____ (E-mail)</p>	<p>_____ (Date)</p>
<p>Seller 4: _____</p> <p>_____ (Signature)</p> <p>_____ (Telephone)</p>	<p>_____ (Typed/Print Name)</p> <p>_____ (E-mail)</p>	<p>_____ (Date)</p>
<p>Agent: <u>Signature Realty NJ</u></p> <p>_____ (Firm Name)</p> <p><u>(908)377-0238</u></p> <p>_____ (Agent's Telephone)</p>	<p><u>Yesenia Alcivar</u></p> <p>_____ (Agent's Signature)</p> <p><u>[REDACTED]@signaturerealtynj.com</u></p> <p>_____ (Agent's E-mail)</p>	<p><u>Yesenia Alcivar</u></p> <p>_____ (Agent's Typed/Printed Name)</p> <p><u>4134</u></p> <p>_____ (Broker License No.)</p>
		<p><u>07/13/2025</u></p> <p>_____ (Date)</p> <p><u>[REDACTED] 3150</u></p> <p>_____ (Agent's License No.)</p>

BY SIGNING THIS AGREEMENT YOU ARE ALSO ACKNOWLEDGING THAT A COPY WAS GIVEN TO YOU EITHER IN PERSON OR ELECTRONICALLY.

AGENT MUST FORWARD A COPY OF THIS AGREEMENT WITHIN 24 HOURS TO SUPPORT@SIGNATUREREALTYNJ.COM AS WELL AS UPLOAD TO SKYSLOPE.